

Summary Income Statement September 2023

	Jan-Sep	Jan-Sep 2023		Fav/(Adv)	Sep-23	
	2022	Actual	Budget	Variance	Actual	Budget
Income						
Canadian Ministries Income	126,000	129,692	133,497	(3,805)	12,244	14,833
Church Loan Interest Income	95,000	178,023	139,500	38,523	21,159	15,500
DOB Income	635,000	653,178	635,247	17,931	56,572	70,583
Employee Insurance Income	1,242,000	1,110,736	1,156,500	(45,764)	133,445	128,500
Liability Insurance Income	92,000	99,930	94,500	5,430	11,597	10,500
Donation Income	11,000	-	-	-	-	-
CEWS Income	-	-	-	-	-	-
Other Income	122,000	171,703	143,494	28,209	16,024	12,166
Total Income	2,323,000	2,343,262	2,302,738	40,524	251,041	252,082
Expenses						
Audit & Accounting	24,000	23,415	24,053	638	220	117
Benevolence	-	-	0	-	-	-
Church LIFE Initiative	-	-	0	-	-	-
Computer-Related Expenses	19,000	27,558	21,303	(6,255)	1,606	2,367
Conferences, Retreats, & Committees	23,000	14,045	23,306	9,261	390	2,034
D.O. Staff Prof. Development	2,000	628	2,250	1,622	-	250
Donation Expense	3,000	-	0	-	-	-
Education Fund - Ambrose	19,000	3,384	0	(3,384)	-	-
Employee Insurance Expenses	1,286,000	1,117,538	1,194,003	76,465	113,859	132,667
Equip	-	0	2,250	2,250	-	250
IW CPD Expenses	1,000	208	1,503	1,295	-	167
Interest Expense - Loan Dev. Fund	113,000	176,590	128,250	(48,340)	21,601	14,250
Legal Expenses	4,000	42,182	2,997	(39,185)	10,515	333
Legal Settlements	-	0	747	747	-	83
Liability Insurance Expenses	93,000	91,331	93,753	2,422	11,586	10,417
Loss on Disposal of Fixed Assets	-	1,341	0	-	-	-
New Venture Investment	4,000	11,700	4,500	(7,200)	1,500	500
Office Occupancy Expenses	52,000	56,908	53,053	(3,855)	2,895	3,117
Office Supplies, Printing, Postage	8,000	10,836	9,747	(1,089)	375	1,083
Other Expenses	49,000	56,011	51,678	(4,333)	2,813	1,742
Pastoral Care	7,000	0	7,497	7,497	-	833
Pastoral Relations	14,000	10,438	11,250	812	-	1,250
Pastoral Wellness	1,000	500	0	(500)	-	-
Resolution & Conflict	-	0	2,250	2,250	-	250
RRSP Admin Fee & Interests	5,000	8,633	4,500	(4,133)	603	500
Salaries & Benefits	557,000	584,030	573,750	(10,280)	68,191	63,750
Strategic Partnership	49,000	56,411	69,750	13,339	6,367	7,750
Subsidies	31,000	28,025	27,000	(1,025)	3,115	3,000
Telephone	15,000	12,682	10,503	(2,179)	874	1,167
Travel	43,000	33,722	29,997	(3,725)	671	3,333
Write-offs & Adjustments	-	1,187	-	-	4	-
Total Expenses	2,422,000	2,369,303	2,349,890	(19,413)	247,185	251,210
Net Income Before LSI & OR Expenses	(99,000)	(26,041)	(47,152)	21,111	3,856	872
LSI Expenses	19,000	20,826	24,003	3,177	2,283	2,667
Operating Reserve Expense	103,000	40,604	-	(40,604)	3,750	-
Net Income	(221,000)	(87,471)	(71,155)	(16,316)	(2,177)	(1,795)

Notes

[A] Employee Insurance

	Jan-Sep 2022	Jan-Sep 2023		Fav/(Adv) Variance
		Actual	Budget	
Income	1,036,000	1,110,736	1,156,500	(45,764)
Transfer from/(to) Deferred Revenue	206,000	181,721	-	181,721
Income After Transfer	1,242,000	1,292,457	1,156,500	135,957
Claim Expenses	(1,286,000)	(1,117,538)	(1,194,003)	76,465
Surplus/(Deficit)	(44,000)	174,919	(37,503)	212,422

*no longer creating this GJ posting as of Sept 2023

[B] Donation Income

In 2019, we received \$260K of estate donation, \$52K of which was held up by the lawyer until final tax clearance from CRA. Despite numerous follow-up emails and calls, we were told the CRA Clearance Certificate had not been issued yet.

[C] Other Income

	Jan-Sep 2022	Jan-Sep 2023		Fav/(Adv) Variance
		Actual	Budget	
Benefits Admin Fee Revenue	54000	54,000	54,000	-
Bank Interest	32300	77,203	52,497	24,706
Misty River Donations Received	2000	1,600	2,997	(1,397)
Interest on Kawkawa Note	34000	34,000	34,000	-
Miscellaneous Income	0	4,900	-	4,900
Total	122,300	171,703	143,494	28,209

[D] Computer Related Expenses

	Jan-Sep 2022	Jan-Sep 2023		Fav/(Adv) Variance
		Actual	Budget	
System admin (Gennix)				
Equipment & Maintenance	14000	15,655	14,625	(1,030)
Website Maintenance	2400	3,087	2,628	(459)
Database Maintenance (ACS)	0	1,356	900	(456)
Computer Related Expenses - Other	3000	4,544	3,150	(1,394)
		2,916		
	19,400	27,558	21,303	(6,255)

[E] Conferences, Retreat, Committees

	Jan-Sep	Jan-Sep 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
General Assembly	8,600	-	-	-
District Staff Retreat	(100)	817	-	(817)
Tri-District	-	-	-	-
D.O. Staff Events	2,400	2,459	2,250	(209)
DSs' Retreat	1,300	-	747	747
New Workers Orientation	400	494	378	(116)
New Venture Retreat	-	-	747	747
Chaplains Committee/Retreat	2,000	3,445	1,503	(1,942)
DEXCOM Expenses	5,500	2,865	2,997	132
Finance Committee	600	-	675	675
Accreditation/Ordination Expenses	2,300	549	1,503	954
District Conference	-	4,437	5,000	563
Ordination Cohort Expenses	(200)	(1,911)	6,003	7,914
CE/Children Pastors Retreat	-	-	-	-
Elders Workshop	-	-	-	-
Foundation Course	-	-	-	-
Discipline Committee	-	0	-	(0)
Other Committees/Conferences	-	890	1,503	613
	22,800	14,045	23,306	9,261

[F] Office Occupancy Expenses

	Jan-Sep	Jan-Sep 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
Strata Fees	12,100	12,678	12,078	(600)
Utilities	3,700	4,452	3,600	(852)
Property Tax	24,800	25,349	25,000	(349)
Office Insurance	5,500	6,715	5,625	(1,090)
Repairs & Maintenance	1,700	3,523	2,250	(1,273)
Janitorial	4,400	3,251	4,500	1,249
Other	-	940	-	(940)
Total	52,200	56,908	53,053	(3,855)

[G] Other Expenses

	Jan-Sep	Jan-Sep 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
Bank Charges	2,200	2,209	1,953	(256)
License, Membership, Fees	1,500	2,121	1,350	(771)
Misty River Disbursements	2,000	1,600	2,997	1,397
Resource Materials	400	238	378	140
Lead Team Expenses	3,200	2,069	3,150	1,081
Visa Charges	300	-	603	603
Kawkawa Interest Forgiven	34,000	34,000	34,000	-
South Hazelton Property		9,745	-	(9,745)
Employee Dishonesty Insurance	2,000	2,100	2,000	(100)
Designated Donation	3,200			
Miscellaneous	-	1,929	5,247	3,318
Total	48,800	56,011	51,678	(4,333)

[H] Strategic Partnership

	Jan-Sep	Jan-Sep 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
New Venture	32,000	30,143	29,997	(146)
CE Point People	4,100	4,050	13,500	9,450
Transitional Pastors	8,000	14,081	15,003	922
Safety & Risk Mgmt	4,200	4,137	4,500	363
Preaching Coaching	600	2,400	747	(1,653)
Regional Partners	-	1,600	6,003	4,403
Total	48,900	56,411	69,750	13,339

[I] Subsidies

	Jan-Sep	Jan-Sep 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
Chilliwack Chinese	4,800			-
Misty River	10,700	12,095	11,097	(998)
Vancouver Mosaic	15,900	15,930	15,903	
Total	31,400	28,025	27,000	(1,025)

[J] Operating Reserve Expenses

	Jan-Sep	Jan-Sep 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
One Time Expenses	53,300	6,854		
National New Ventures	5,000	33,750		
New Ventures - 12 Church & Cam Stutters	21,600		-	-
Sacred Songs	5,000		-	-
Scholarship	2,300	0		
Special Severance Pay	15,900			
Total	103,100	40,604	-	-

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